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equipment and compensation; and it closes with chapters on the methods by which sales are reported and by which salesmen are stimulated to high efficiency.

Together these books make the best existing treatment of their field; in fact they are quite alone in their field, and the importance of this field is being recognized more and more; as "schools of commerce" are instituted in our universities the need of textbooks for courses in these lines is being acutely felt. The reviewer has used the 1914 and 1916 editions as texts and his conclusions, seconded by many of his pupils, are that the texts are sketchy and artificial for use by upper college classes; they are written for too popular an audience and not in the scientific strain and depth which fit college men; there is a crying need for genuine college texts in this field. The texts are also written from a purely business point of view; they are divorced from the economic principles developed by the earlier courses in the elements of economics (instance volume V, pp. 276-277 on prices); there is need of texts which correlate economic concepts and doctrines with practical business economics; texts so built will find a more warrantable berth in economics courses. Too many of the illustrations are by name only; to say, by way of illustration, that John Doe and Company practiced price maintenance by the "contracts" method is practically useless unless sufficient details are given to make the reader comprehend the John Doe practices with some definiteness; such illustration could be made to lend exceptional life and interest to the book by such fuller statement. Finally, the reviewer believes that, while the texts aim to be expository only, this exposition would be much improved if the historical side were given more attention; if the genesis of certain business practices, with their whys and hows, were delineated.

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NEW BOOKS

CAPORALI, D. *Istituzioni di diritto commerciale ad uso delle scuole di studi applicati al commercio.* (Torino: Bocca. 1917.)

HARTLEY, E. F. *Study of cartage costs in city of Washington.* (Washington: Superintendent of Documents. 1917. Pp. 14. 5c.)

KITSON, A. *Trade fallacies. A criticism of existing methods and suggestions for a reform towards national prosperity.* (London: King. 1917. 5s.)

Analysis of the present foreign trade of the United States. (Boston, Mass.: Directors of the Port of Boston. 1917. Pp. 19.)

List of references on embargoes. (Washington: Library of Congress. 1917. Pp. 44.)

Official proceedings of the fourth national foreign trade convention held at Pittsburgh, Jan. 25-27, 1917. (New York: National Foreign Trade Council. 1917. Pp. 600. \$2.)

Report to the American manufacturers export association by the American Industrial Commission to France, September-October, 1916. (New York: American Industrial Commission to France. 1917. Pp. 256. \$5.)

First annual report on markets and marketing for the year ending December 1, 1916. (San Francisco: State Market Director. 1916. Pp. 110.)

Frank Waterhouse and Company's Pacific ports, a commercial geography, commercial dictionary, transportation guide and marine manual of the Pacific Ocean, with full information for importers and exporters. Third edition. (Seattle: Terminal Pub. Co. 1917. Pp. 352. \$3.)

Accounting, Business Methods, Investments, and the Exchanges

The Administration of Industrial Enterprises with Special Reference to Factory Practice. By EDWARD D. JONES. (New York: Longmans, Green and Company. 1916. Pp. vi, 442. \$2.00.)

"The purpose of this work," as stated in the preface, "is to present what may be called first-class practice in the administration of industrial enterprises," or, in other words, "to trace the application of the scientific method in industry. . . ." The major topics dealt with are physical equipment, administrative organization and methods, the adjustment of the relations of employment, the buying and selling side of manufacturing. The proportions of the work are not perfect. Too much space is devoted to the highly technical subject of "layout of a manufacturing plant" and not enough to modern aids to an enlightened administration. The treatment of cost accounting is far too meager and there is nothing at all on managerial statistics and the graphical presentation of facts. Nevertheless, the ground in general is covered with judgment and as thoroughly as a work of moderate size addressed to the general reader would permit. At the end of each chapter is a well-selected bibliography of special works for the benefit of those who wish to delve more deeply into particular points of interest.